

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period January 1, 2009 through January 31, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Bradley Rapp - Senior Managing Director					
07-Jan-09	BR	Review of weekly update report for Grace.	0.20	\$ 595.00	\$ 119.00
09-Jan-09	BR	Review of Grace monthly operating report for November 2008.	0.60	\$ 595.00	\$ 357.00
09-Jan-09	BR	Review of Grace monthly financial report for November 2008.	2.70	\$ 595.00	\$ 1,606.50
20-Jan-09	BR	Review of weekly update report for Grace.	0.20	\$ 595.00	\$ 119.00
28-Jan-09	BR	Review of weekly update report for Grace.	0.20	\$ 595.00	\$ 119.00
Total Bradley Rapp			3.90		\$ 2,320.50
James Sinclair - Senior Managing Director					
5-Jan-09	JS	Commence review of materials for update report to ACC counsel.	1.80	\$ 595.00	\$ 1,071.00
6-Jan-09	JS	Review, revise update report to ACC counsel.	2.10	\$ 595.00	\$ 1,249.50
12-Jan-09	JS	Review pricing information for monitoring and for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
20-Jan-09	JS	Review pricing and valuation information for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
20-Jan-09	JS	Commence review and analysis of November 2008 and YTD Monthly Financial Report and MOR for monitoring.	2.90	\$ 595.00	\$ 1,725.50
21-Jan-09	JS	Further review and analysis of November 2008 and YTD Monthly Financial Report and MOR for monitoring.	1.30	\$ 595.00	\$ 773.50
21-Jan-09	JS	Review, analyze Chemical & Engineering News' "World Chemical Outlook", United States and Canada and Latin America for monitoring and valuation.	2.80	\$ 595.00	\$ 1,666.00
22-Jan-09	JS	Review, analyze C&E News' "World Chemical Outlook", Europe and Asia-Pacific for monitoring and valuation.	2.60	\$ 595.00	\$ 1,547.00
26-Jan-09	JS	Review, analyze Sealed Air 4th quarter and year 2008 report for monitoring and for purposes of advising ACC.	2.40	\$ 595.00	\$ 1,428.00
27-Jan-09	JS	Review pricing and valuation information for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
27-Jan-09	JS	Further review of Sealed Air 4th Quarter and Year 2008 financial report for monitoring and for purposes of advising ACC counsel.	2.80	\$ 595.00	\$ 1,666.00
27-Jan-09	JS	Review, revise notes on Sealed Air 2008 report for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
Total James Sinclair			21.50		\$ 12,792.50
Robert Lindsay - Managing Director					
14-Jan-09	RL	Reviewed and forwarded Dec 08 invoice to counsel.	0.20	\$ 550.00	\$ 110.00
Total Robert Lindsay			0.20		\$ 110.00
Peter Cramp - Senior Analyst					
5-Jan-09	PC	Review and revise weekly share price update.	0.80	\$ 275.00	\$ 220.00
8-Jan-09	PC	Commence review of October Monthly Operating Report for due diligence.	2.20	\$ 275.00	\$ 605.00
9-Jan-09	PC	Review news articles on Debtor for due diligence.	0.70	\$ 275.00	\$ 192.50
9-Jan-09	PC	Commence preparation of market multiple for Sealed Air Corp. for use in valuation of settlement package for due diligence.	3.70	\$ 275.00	\$ 1,017.50
9-Jan-09	PC	Review research report on Sealed Air and comparable companies for due diligence.	1.20	\$ 275.00	\$ 330.00
12-Jan-09	PC	Prepare weekly share price and settlement package value update for E Insellbuch.	1.40	\$ 275.00	\$ 385.00
14-Jan-09	PC	Review and revise December Fee Application.	0.40	\$ 275.00	\$ 110.00
14-Jan-09	PC	Perform research on Sealed Air Corp. for valuation of settlement package and for due diligence.	1.80	\$ 275.00	\$ 495.00
16-Jan-09	PC	Update market multiple workbook for valuation monitoring.	0.50	\$ 275.00	\$ 137.50
16-Jan-09	PC	Review Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
20-Jan-09	PC	Prepare weekly share price and settlement package value update for E Insellbuch.	1.70	\$ 275.00	\$ 467.50
20-Jan-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.50	\$ 275.00	\$ 412.50
22-Jan-09	PC	Review news articles on Debtor and comparable companies for due diligence.	0.90	\$ 275.00	\$ 247.50

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Date	Staff	Description	Hours	2009 Rate	Amount
22-Jan-09	PC	Review World Chemical Outlook for 2009 for due diligence and valuation monitoring.	3.30	\$ 275.00	\$ 907.50
23-Jan-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	0.40	\$ 275.00	\$ 110.00
26-Jan-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.10	\$ 275.00	\$ 302.50
26-Jan-09	PC	Review and analyze Sealed Air Corp.'s Q4 earnings report for due diligence and for valuation of settlement package.	1.20	\$ 275.00	\$ 330.00
27-Jan-09	PC	Further review and analysis of Sealed Air Corp.'s Q4 earnings report for due diligence and for valuation of settlement package.	1.30	\$ 275.00	\$ 357.50
27-Jan-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
27-Jan-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.50	\$ 275.00	\$ 412.50
28-Jan-09	PC	Update market multiple workbook for valuation monitoring.	0.30	\$ 275.00	\$ 82.50
29-Jan-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
Total Peter Cramp			30.70		\$ 8,442.50
Gibbons Sinclair - Analyst					
04-Jan-09		Prepare weekly share price and settlement package value update for E Inselbuch.	1.90	\$ 220.00	\$ 418.00
06-Jan-09		Commence drafting graph tracking historical copper prices.	1.20	\$ 220.00	\$ 264.00
14-Jan-09		Draft January Invoice.	1.80	\$ 220.00	\$ 396.00
Total Gibbons Sinclair			4.90		\$ 1,078.00
TOTAL			<u>61.20</u>		<u>\$ 24,743.50</u>

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Services Rendered during the Period January 1, 2009 through January 31, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Business Operations					
04-Jan-09	GS	Prepare weekly share price and settlement package value update for E Inselbuch.	1.90	\$ 220.00	\$ 418.00
05-Jan-09	JS	Commence review of materials for update report to ACC counsel.	1.80	\$ 595.00	\$ 1,071.00
05-Jan-09	PC	Review and revise weekly share price update.	0.80	\$ 275.00	\$ 220.00
06-Jan-09	JS	Review, revise update report to ACC counsel.	2.10	\$ 595.00	\$ 1,249.50
06-Jan-09	GS	Commence drafting graph tracking historical copper prices.	1.20	\$ 220.00	\$ 264.00
08-Jan-09	PC	Commence review of October Monthly Operating Report for due diligence.	2.20	\$ 275.00	\$ 605.00
09-Jan-09	PC	Review news articles on Debtor for due diligence.	0.70	\$ 275.00	\$ 192.50
09-Jan-09	PC	Review research report on Sealed Air and comparable companies for due diligence.	1.20	\$ 275.00	\$ 330.00
12-Jan-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.40	\$ 275.00	\$ 385.00
20-Jan-09	JS	Commence review and analysis of November 2008 and YTD Monthly Financial Report and MOR for monitoring.	2.90	\$ 595.00	\$ 1,725.50
20-Jan-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.70	\$ 275.00	\$ 467.50
21-Jan-09	JS	Further review and analysis of November 2008 and YTD Monthly Financial Report and MOR for monitoring.	1.30	\$ 595.00	\$ 773.50
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22-Jan-09	PC	Review World Chemical Outlook for 2009 for due diligence and valuation monitoring.	3.30	\$ 275.00	\$ 907.50
23-Jan-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	0.40	\$ 275.00	\$ 110.00
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27-Jan-09	JS	Review, revise notes on Sealed Air 2008 report for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
Total Business Operations			28.10		\$ 11,173.00
Fee Applications (Applicant)					
14-Jan-09	RL	Reviewed and forwarded Dec 08 invoice to counsel.	0.20	\$ 550.00	\$ 110.00
14-Jan-09	PC	Review and revise December Fee Application.	0.40	\$ 275.00	\$ 110.00
14-Jan-09	GS	Draft January Invoice.	1.80	\$ 220.00	\$ 396.00
Total Fee Applications (Applicant)			2.40		\$ 616.00
Valuation					
07-Jan-09	BR	Review of weekly update report for Grace.	0.20	\$ 595.00	\$ 119.00
09-Jan-09	BR	Review of Grace monthly operating report for November 2008.	0.60	\$ 595.00	\$ 357.00
09-Jan-09	BR	Review of Grace monthly financial report for November 2008.	2.70	\$ 595.00	\$ 1,606.50
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29-Jan-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
Total Valuation			30.70		\$ 12,954.50
TOTAL			<u>61.20</u>		<u>\$ 24,743.50</u>

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Services Rendered during the Period January 1, 2009 through January 31, 2009

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	3.90	\$ 595.00	\$ 2,320.50
James Sinclair - Senior Managing Director	21.50	\$ 595.00	\$ 12,792.50
Robert Lindsay - Managing Director	0.20	\$ 550.00	\$ 110.00
Peter Cramp - Senior Analyst	30.70	\$ 275.00	\$ 8,442.50
Gibbons Sinclair - Analyst	4.90	\$ 220.00	\$ 1,078.00
Total Professional Hours and Fees	61.20		\$ 24,743.50

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Summary of Expenses Incurred - January 1, 2009 through January 31, 2009

Date	Description of Item	Amount
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No Expense during the Period

Total Expenses January 1, 2009 through January 31, 2009	<u>\$0.00</u>
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